

# Financial Statement Summary As of January 31, 2025

### **Revenues and Other Available Resources**

Year-to-Date (YTD) Revenues of \$1,258,000 are less than prior year-to-date (PYTD) revenues of \$1,317,000 and are at 87% of budgeted revenues of \$1,447,000.

- The District has received 92% of the budgeted maintenance assessments to date. Sumter County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March. There was no increase in maintenance assessments levied in FY 2024.
- Investment earnings of \$30,000 (\$35,000 realized gains and (\$5,000) unrealized gains) are less than the prior year to date earnings of \$88,000 and are at 26% of the annual budgeted earnings of \$115,000.

The District has received 92% of the budgeted revenues through the county tax collections. Expenses will be incurred ratably over the 12 months. As of January 31<sup>st</sup>, 33% of the year has lapsed.

## **Expenses and Other Changes**

Year-to-Date Operating Expenses of \$323,000 are less than prior year-to-date expenses of \$349,000. Year to date spending is 21% of the budgeted expenses of \$1,538,000.

- Management and Other Professional services include Management fees, Deed Compliance fees, Tax Collection fees and Technology Service fees. Management fees decreased 3% from prior year levels.
- Utility Services overall are more than prior year levels and at 30% of budgeted expenses of \$69,000. District 3 is serviced by Little Sumter Service Area for irrigation service. An overall eight percent (8%) rate increase became effective at the beginning of the 2024-25 fiscal year.
- Building, Landscape and Other Maintenance Expenses totaling \$201,000 are less than the prior year and are at 17% of budgeted expenses of \$1,164,000.
- A total of \$33,000 has been transferred to Committed Renewal and Replacement.

## **Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position of \$901,000 is less than the prior year of \$934,000. Unreserved Net Position is budgeted at (\$191,000) decrease.

#### Investment Earnings:

The following table outlines the current month and year to date earnings by investment category:

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
Current Month Annualized Return*	3.88%	4.48%	4.51%	4.65%	4.34%	13.91%
One Month Rate of Return	0.32%	0.37%	0.38%	0.39%	0.36%	2.40%
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%
*Current Month Annualized Return is	the appl	al return ex	ported has	ed on the n	ast 12 months r	oturn

\*Current Month Annualized Return is the annual return expected based on the past 12 months return. All investment earnings are now recognized within the current month.



# Statement of Activity

#### For the Four Months Ending January 31, 2025 (33% of the budget year)

Original Budget Amended		Budget % used			TD Actual	PYTD Actual	١	Variance
			REVENUES:					
\$ 1,331,353	\$ 1,331,353	92.2%	Maintenance and Other Special Assessments	\$	1,227,575	\$ 1,228,350	\$	(775
1,000	1,000	46%	Other Income		459	586		(127)
114,700	114,700	26%	Investment Income		29,850	88,015		(58,165)
1,447,053 1,447,053 87%		87%	Total Revenues		1,257,884	1,316,950		(59,067)
			EXPENSES:					
15,096	15,096	33%	Personnel Services		4,970	3,884		1,086
277,006	278,248	32%	Management and Other Professional Services		90,191	102,915		(12,724)
69,239	69,239	30%	Utility Services		21,106	18,030		3,077
1,165,577	1,164,335	17%	Building, Landscape and Other Maintenance		200,813	217,065		(16,251)
10,752	10,752	59%	Other Expenses		6,294	7,376		(1,081)
1,537,670	1,537,670	21%	Total Operating Expenses		323,374	349,269		(25,895)
100,000	100,000	33%	Transfers out of Unrestricted Fund		33,344	33,344		-
100,000	100,000	33%	Total Other Changes		33,344	33,344		-
1,637,670	1,637,670	22%	Total Expenses and Other Changes		356,718	382,613		(25,895)
<u>\$ (190,617)</u> <u>\$ (190,617)</u>		Change in Unreserved Net Position	<u>\$</u>	901,166	<u>\$ 934,337</u>	<u>\$</u>	(33,172)	
					2 226 006	<u> </u>	<u> </u>	272.004
			Total Cash, Net of Bond Funds	<u>\$</u>	3,336,886	\$ 3,063,993	<u>\$</u>	272,894
			Fund Balance					
			Unassigned		2,554,285	2,350,778		
			Committed R and R General		522,877	477,877		
			Committed R and R Cart Paths & Villa Roads		213,923	158,923		
			Total Fund Balance	Ś	3,291,085	\$ 2,987,579	\$	303,507